

AMENDMENT TO COMMITTEE OVERSIGHT PLAN**OFFERED BY M**__ . _____

Strike the provision under the heading “Data security and identity theft” and insert the following new provision:

1 DATA SECURITY AND IDENTITY THEFT.—Building
2 off the Committee’s longstanding role in developing laws
3 governing companies’ sensitive personal financial informa-
4 tion about consumers (including the Gramm-Leach-Bliley
5 and the FACT Act), the Committee will continue to seek
6 legislation that better protects the security and confiden-
7 tiality of such information from any loss, unauthorized ac-
8 cess, or misuse. The Committee will also examine whether
9 a national uniform data security standard which preempts
10 State laws would better protect consumers, decrease costs,
11 reduce regulatory conflict, and minimize frivolous law-
12 suits. The Committee will also review the appropriate
13 standard for providing data breach notices to the affected
14 consumers to ensure that consumers do not receive routine
15 notice where there is no potential for substantial harm or
16 inconvenience. Finally, the Committee will examine the ex-
17 tent to which State “file freeze” laws have been successful
18 in protecting individuals from identity theft.